

# Michigan Laborers' Annuity Fund

6452 Millennium Dr, Ste 100, Lansing, MI 48917-7881

Phone: 1 (877) 645-2267 (MI-LABOR) • Fax: (517) 689-6016 • Website: [www.milaborersfunds.com](http://www.milaborersfunds.com)

Administered by  
Welfare & Pension Administration Service, Inc.

## LOAN APPLICATION

<b>Name:</b>			
Last	First	MI	
<b>Mailing Address:</b> Street			
	City	State	Zip
<b>Phone Number:</b> (     )		<b>Email Address:</b>	
<b>Social Security Number:</b>		<b>Local Union No:</b>	
<b>Current Marital Status:</b>		<b>Spouse's Name:</b>	
<b>Spouse's Social Security Number:</b>		<b>Birth Date:</b>	

The Participant's Spouse must consent to the use of any portion of the Participant's vested account being assigned as collateral to secure a loan from the Plan. The Spousal consent must be completed and notarized on Page 3.

I have been married previously:

- ☐ Yes  
☐ No

If so, how many times: \_\_\_\_\_

- If divorced, I agree that I must present the Plan Administrator with a complete copy of my divorce decree, including any attachments.
- If my Spouse is deceased, I agree that I must present the Plan Administrator with a photocopy of the death certificate.

Do you have an outstanding loan from the Michigan Laborers' Annuity Fund?

- ☐ Yes  
☐ No

I hereby apply for a loan in the amount of: \$ \_\_\_\_\_

- Please note: if you indicated you have an existing loan balance, you are NOT eligible for an additional loan until your existing balance has been paid in full.

Maximum loan available may not exceed the lesser of:

- 1) 50% of the present value of your account balance, or
- 2) \$50,000.00

The selected method of repayment is: 60 months – with an interest of 6%



**Each loan is subject to an Administrative Fee of \$25.00. This will be deducted from the loan distribution.**

I certify that the above information is indeed true and complete to the best of my knowledge. I understand that any misrepresentation concerning the information provided on me or my Spouse may result in the denial of my loan privileges from the Michigan Laborers' Annuity Fund.

I understand that each time a loan is granted, my account balance will be reduced by the amount of the loan. This segregated account will not be considered when the Fund allocates gains, losses, and expenses, among Participants. Repayment of all principal and interest shall be credited to my general account, no less than annually. The distribution of Fund earnings will be calculated based upon the full account balance, less any outstanding loan balance, as of August 31 of each Plan Year, plus ½ of all principal and interest payments made by me to my account during the Plan Year as well as ½ of all employer contributions received during the current Plan Year.

<b>Signature of Participant:</b>	<b>Date of Signature:</b>
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For questions, contact the Administration Office at toll-free 877-MI-LABOR (877-645-2267)

Return completed form to:

**Michigan Laborers' Annuity Fund**

Administration Office, 6452 Millennium Dr, Ste 100, Lansing MI 48917  
or Fax to: (517) 689-6016

**Before we can process your application, we will need the following information from you:**

- **A copy of your driver's license**
- **A copy of your Spouse's driver's license (if married)**
- **A copy of your marriage certificate or license (if married)**
- **A complete copy of any Divorce Decrees and all property settlement agreements (if applicable)**



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## SPOUSAL CONSENT

<b>Participant's Name</b>	<b>Social Security Number</b>
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I, \_\_\_\_\_, acknowledge my Spouse's request for a loan from the Michigan Laborers' Annuity Fund.

I understand that under the Michigan Laborers' Annuity Fund Trust Agreement my consent must be obtained in order for my Spouse to secure a loan from the above-mentioned Fund by assigning an equal portion of their vested account balance as collateral.

I acknowledge the fact that upon default of four (4) monthly payments, the entire amount of the unpaid principal plus the applicable interest is deemed due and payable. Thereafter, the above-stated amount may be collected directly from my spouse's vested account in the Michigan Laborers' Annuity Fund.

<b>Spouse's Name: (Print)</b>
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<b>Signature of Spouse:</b>	<b>Date of Signature:</b>
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<b>NOTARIZATION OF SIGNATURE</b> <i>Subscribed and sworn to before me</i> <i>This _____ day of _____, 20____.</i> <i>(Notary Signature) _____</i> <i>Notary Public in and for the State of _____</i> <i>Residing at _____</i> <i>My commission expires: _____</i>
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**Notary Seal**



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## AFFIDAVIT DECLARING MARITAL STATUS

To be completed by an applicant who is not presently married, divorced, or widowed and never has been

<b>Participant's Name</b>	<b>Social Security Number</b>
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I, \_\_\_\_\_ attest and verify that I am not married, divorced, or widowed at the present time and never have been.

<b>Signature of Participant:</b>	<b>Date of Signature:</b>
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### NOTARIZATION OF SIGNATURE

*Subscribed and sworn to before me*

*This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.*

*(Notary Signature)* \_\_\_\_\_

*Notary Public in and for the State of* \_\_\_\_\_

*Residing at* \_\_\_\_\_

*My commission expires:* \_\_\_\_\_

**Notary Seal**

